10,242 MW. State-wise installed capacity in last three years is given in the statement (*See* below).

(b) The Government promotes wind energy generation in the country through fiscal incentives such as accelerated depreciation, concessional import duty on certain components of wind electric generators, excise duty exemption, ten years' tax holiday on income generated from wind power projects, and loan from Indian Renewable Energy Development Agency (IREDA) and other financial institutions. Technical support, including detailed wind resource assessment to identify further potential sites, is provided by Ministry's Centre for Wind Energy Technology (C-WET), Chennai. This apart, preferential tariff is being provided to increase wind energy generation in the potential States.

Statement

State-wise installed capacity of Wind Power Projects in last three years

State	2006-07	2007-08	2008-09	Total
Gujarat	284	616	314	1214
Karnataka	266	190	316	772
Kerala	-	9	17	26
Madhya Pradesh	16	130	25	171
Maharashtra	485	268	183	936
Rajasthan	112	69	199	380
Tamil Nadu	578	381	431	1390
TOTAL :	1741	1663	1485	4889

Monitoring of corporate disclosures

879. SHRIMATI MOHSINA KIDWAI: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether in view of recent surge in stock markets, Government has decided to increase the vigil over companies by enhancing corporate disclosures and making their decision-making more transparent;

(b) if so, the details thereof;

(c) whether the funds raised by the companies are not utilized for the stated purposes; and

(d) if so, the manner in which such a control would be exercised on the companies by Government?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHEED): (a) and (b) An elaborate regulatory framework is already in place under the Companies Act, 1956 to deal with corporate disclosures by the companies registered under the Act.

This framework provides for statutory disclosures to the stakeholders about the true and fair view of the state of affairs of the companies. To facilitate corporate disclosures by the companies to the stakeholders and the Regulatory Agencies, the Government has set up an electronic registry with round the clock access including inspection of documents, through internet. The companies are also required to disclose their financial position in accordance with Schedule-VI of the Companies Act, 1956 and the Companies (Accounting Standard) Rules, 2006.

SEBI has been continuously putting in place various measures to enhance transparency in corporate disclosures and decision making of listed companies. This includes various requirements of listing agreement between the stock exchange and listed companies. One such requirement is that the decisions of the company's board on major corporate events may be intimated to the stock exchange for public dissemination within 15 minutes from conclusion of board meeting. The company is required to furnish financial results to stock exchanges on quarterly basis as per the specified format which includes segment wise revenue, results and capital employed, Audit qualification, if any, etc. The financial results are also required to be published in newspapers. Further, the company is also required to intimate immediately to the stock exchanges all events which have a bearing on the performance/operations of the companies including price sensitive information.

(c) and (d) Prosecutions are launched against companies which have not utilized funds for the stated purposes under various provisions of the Companies Act, 1956. Further, under clause 49 of the listing agreement, company is required to disclose to the Audit Committee about the use of funds on a quarterly basis. The company is also required to prepare a statement of funds utilized for the purpose other than those stated in the offer document which, has to be certified by Independent Auditors of the company. The Audit Committee shall also make appropriate recommendation to the Board to take steps in the matter. Under clause 43 of the Listing Agreement, all the Listed Companies shall intimate stock exchanges, on a quarterly basis, the variation, if any, between the proposed utilization of funds as disclosed in the offer document and the actual utilization of funds. Information is required to be given on annual basis, for each of the years for which proposed utilisation are provided in the prospectus. This is also required to be published in the newspaper, along with explanation for variation, which is also required to be included in the Directors' Reports.

Strengthening enforcement mechanism against corporate frauds

880. SHRI N.K. SINGH: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government proposes to strengthen the enforcement mechanism against corporate frauds in the country;

(b) if so, the details thereof;

(c) whether Government plans to give more powers to multi-disciplinary economic frauds investigative wing of Serious Frauds Investigation Office; and